

EXHIBIT 1

Stipulation

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

AKORN HOLDING COMPANY LLC, *et al*¹

Debtors.

Chapter 7

Case No. 23-10253 (KBO)

(Jointly Administered)

Re: Docket Nos. 106, 146, 191, 295

**STIPULATION BETWEEN THE TRUSTEE, GALENICUM
HEALTH, S.L.U. AND HIKMA PHARMACEUTICALS USA INC.**

The undersigned counsel for George L. Miller, as chapter 7 trustee (the “Trustee”) of the estates (the “Estates”) of the above-captioned debtors, Galenicum Health, Sociedad de Responsabilidad Limitada Unipersonal organized under the laws of the Kingdom of Spain (“Galenicum”), and Hikma Pharmaceuticals USA Inc. (“Hikma” together with the Trustee and Galenicum, the “Parties”) hereby enter into this stipulation (the “Stipulation”)² and stipulate and agree as follows:

WHEREAS, On May 1, 2023 the Trustee filed a *Notice of Executory Contracts and Unexpired Leases that May be Assumed and Assigned, Pursuant to Section 365 of the Bankruptcy Code, in Connection with the Sale of Substantially all of the Debtors' Assets, and the Proposed Cure Amounts I* (“Notice”) [Docket No. 146]. In the Notice, Hikma Pharmaceuticals USA Inc. (“Hikma”) listed the assumption and assignment of a *License and Supply Agreement* dated 22 December 2021 (“Contract”) between the above captioned debtor (“Debtor” or “Akorn”) and Galenicum.

¹ The Debtors in these chapter 7 cases, along with the last four digits of their federal tax identification numbers, and cases numbers are Akorn Holding Company LLC (9190), Case No. 23-10253 (KBO); Akorn Intermediate Company LLC (6123), Case No. 23-10254 (KBO); and Akorn Operating Company LLC (6184), Case No. 2310255. The Debtors’ headquarters is located at 5605 CenterPoint Court, Gurnee, IL 60031.

² Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Plan.

Galenicum filed its *Reservation of Rights and Objection to Cure and Assumption and Assignment* (“Objection”) [Docket No. 191] on May 16, 2023 contesting any assumption and assignment of the Contract without its consent.

WHEREAS, The Trustee, Galenicum, and Hikma the (“Parties”) have engaged in consensual negotiations and agree that a contested evidentiary hearing is no longer necessary for the contested matter preliminarily scheduled by the Court for June 23, 2023 at 9:30 a.m. (ET)(“Hearing Date”).

WHEREAS, The Parties also agree that a hearing to facilitate *consensual resolution* of the Objection should be continued to a date convenient to the Court after June 26, 2023. The Court has provided July 18, 2023 as a date for the continued hearing. The continuance will allow the Trustee to assume and assign the Contract, if necessary, without further need to request an extension of the deadline to assume and assign the Contract pursuant to Del. Bankr. L.R. 9006-2.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and between the parties to this stipulation that:

1. The above recitals are true and correct and are incorporated herein by reference.
2. Hikma and the Trustee will not pursue an assumption and assignment of the Contract without the consent of Galenicum.
3. Galenicum and Hikma will continue negotiations until June 26, 2023 and if no negotiated business solution has been reached by that time, Hikma will cease its efforts regarding the Contract’s assumption and assignment. Galenicum and Hikma can agree to mutually extend the time to further negotiate or conduct due diligence without further Court Order.

4. If Hikma and Galenicum cannot reach an agreement to consensually assume and assign the Contract, the Contract will be rejected by operation of law and Galenicum will file a proof of claim for rejection damages within thirty days of the rejection.

5. A hearing on the assumption and assignment of the Contract, if necessary, shall be continued to July 18, 2023 at 3:00 p.m. and should Hikma and Galenicum need more time to continue negotiations they will promptly inform the Court of a need for a further continuance.

Dated: June 23, 2023

Stipulated and Agreed to:
Wilmington, Delaware

Cozen O'Connor

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